OVERSIGHT BOARD TO THE FORMER

COMMUNITY REDEVELOPMENT AGENCY

OF THE CITY OF COMPTON

STAFF REPORT

DATE: SEPTEMBER 24, 2014

TO: THE HONORABLE CHAIR AND BOARD MEMBERS

FROM: EXECUTIVE DIRECTOR

SUBJECT: A RESOLUTION OF THE OVERSIGHT BOARD OFTHE SUCCESSOR

AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF COMPTON APPROVING AND RATIFYING THE TRANSFER OF CERTAIN HOUSING ASSETS FROM THE SUCCESSOR AGENCY TO THE HOUSING SUCCESSOR AGENCY OF THE CITY OF COMPTON

BACKGROUND

Pursuant to Health and Safety Code Section 34175(b) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* (53 Cal.4th 231(2011), on February 1, 2012, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Community Redevelopment Agency of the City of Compton (the "Agency") transferred to the control of the Successor Agency of the former Community Redevelopment Agency (the "Successor Agency") by operation of law; and.

In accordance with Health and Safety Code Section 34176(a), the City Council of the City of Compton (the "City") adopted Resolution No 23498 electing for the City to retain the housing assets, as allowed by law, and functions previously performed by the former Community Redevelopment Agency.

Health and Safety Code Section 34177(g) directs the Successor Agency to effectuate transfer of housing functions and assets to the appropriate entity designated as the Housing Successor, and Health and Safety Code Section 34181(c) provides that the oversight board of the Successor Agency (the "Oversight Board") shall direct the Successor Agency to formally transfer housing assets to the Housing Successor in accordance with pursuant to Health and Safety Code Section 34176.

STATEMENT OF THE ISSUE

On August 1, 2012, the City of Compton, acting as the Successor Agency, submitted an oversight-approved Housing Transfer Form (attached) to California Department of Finance. On April 9, 2014, DOF issued its determination letter approving transfer of certain housing assets

comprising of assessor parcel numbers 7301-002-016; 7301-002-017; 7301-002-014;6142-006-009;6141-013-007;6145-003-026;6179-001-002;6184-002-902;6166-010-032 and loan receivables with balances totaling \$23,777,034.00 (attached). The DOF determination letter also granted the Housing Successor all rights, powers, duties, and obligations associated with the housing activities of the former Agency related to the transferred housing assets.

In accordance with Health and Safety Code Section 34176(a)(2), the Oversight Board must also ratify and approve the transfer of all assets identified on the Housing Assets List, that have been approved by DOF pursuant to DOF letter dated April 9,2014.

RECOMMENDATION

That the Board approve the attached resolution: (i) transferring Housing Assets to the Housing Successor as identified on the Housing Assets List, approved by the Department of Finance (DOF) pursuant to Health and Safety Code Section 34176(a)(2); and transferring to the Housing Successor all rights, powers, duties, and obligations associated with the housing activities of the former Agency related to the housing assets and direct staff to provide DOF written notice and information regarding the action taken by the Oversight Board pursuant to this Resolution.

DR. KOFI SEFA-BOAKYE MANAGER

G. HAROLD DUFFEY EXECUTIVE DIRECTOR

DOCUMENTS ATTACHED

Attachment 1: Proposed Resolution

Attachment 2: DOF letter regarding Housing Assets List

DEPARTMENT OF FINANCE HOUSING ASSETS LIST

ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484

(Health and Safety Code Section 34176)

Former Redevelopment Agency:	Successor Agency to the City of Cor	Successor Agency to the City of Compton Community Redevelopment Agency										
Successor Agency to the Former Redevelopment Agency:	Successor Agency to the City of Cor	npton Cor	nmunity Redevelopment Age	ency								
Entity Assuming the Housing Functions of the former Redevelopment Agency:	City of Compton Successor Housing	Agency										
Entity Assuming the Housing Functions Contact Name:	Dr. Kofi Sefa-Boakye	_ Title	Director	Phone	310-605-5511	E-Mail Address	kboakye@comptoncity.org					
Entity Assuming the Housing Functions Contact Name:	Michael Antwine	Title	Deputy Director	Phone	310-605-5511	E-Mail Address	mantwine@comptoncity.org					
All assets transferred to the entity assun The following Exhibits noted with an X in				its were created a	re included in this housir	ng assets list.						
Exhibit A - Real Property Exhibit B- Personal Property Exhibit C - Low-Mod Encumbrances Exhibit D - Loans/Grants Receivables Exhibit E - Rents/Operations Exhibit F- Rents	X X X											
Exhibit G - Deferrals Prepared By:	Dr. Kofi Sefa-Boakye, Direc	ctor										
Date Prepared:	31-Jul-12											

City of Compton Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item#	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low- mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Vacant Land	302 N. Tamarind Ave.	\$3,000,000	7,000	7,000	Yes	Low-Mod	10-May-12	Acquisition			1-Oct-08	Purchase
2	Vacant Land	212 E. Arbutus Ave.	"	41,937	41,937	Yes	Low-Mod	5/10/2012	Acquisition			1-Oct-08	Purchase
3	Vacant Land	201 N. Tamarind Ave.	\$98,225	7,500	7,500	Yes	Low-Mod	5/10/2012	Acquisition			1-Oct-08	Purchase
4	Vacant Land	209 N. Tamarind Ave.	same	7,500	7,500	Yes	Low-Mod	5/10/2012	Acquisition			1-Oct-08	Purchase
5	Vacant Land	Tamarind/Elm	"	2,500	2,500	Yes	Low-Mod	5/10/2012	Acquisition			1-Oct-08	Purchase
6	Vacant Land	1117 S. Long Beach Blvd.		56,509	56,509	Yes		5/10/2012	Acquisition				Purchase
7	Vacant Land	16208 - 16216 S. Atlantic Ave.	\$1,750,000	50,000	50,000	Yes	Bond Funds	5/10/2012	Acquisition			Nov-10	Purchase
8	Vacant Land	1436 W. Compton Blvd.	\$1,451,000			Yes	Bond Funds	5/10/2012	Acquisition			May-10	Purchase
9	Vacant Land	950 W. Alondra Blvd.	\$1,970,000	1.81 acres	1.81 acres	Yes	Bond Funds	5/10/2012	Acquisition			Mar-11	Purchase
10	Vacant Land	1950 N. Central Ave.	\$2,160,000	3.03 acres	3.03 acres	Yes	Bond Funds	5/10/2012	Acquisition			Mar-11	Purchase
11	Vacant Land	930 W. Compton Blvd.	\$2,100,000	0.49 acres	0.49 acres	Yes	Bond Funds	5/10/2012	Acquisition			Jun-11	Purchase
12	Vacant Land	1716 E. Rosecrans	\$500,000	11,000	11,000	Yes	Bond Funds	5/10/2012	Acquisition			Apr-11	Purchase
13	Vacant Land	217 E. Indigo St.		7,750	7,750	Yes		5/10/2012	Acquisition				Purchase
14	Vacant Land	106 E. Cedar St.		7,497	7,497	Yes		5/10/2012	Acquisition				Purchase
15	Vacant Building	409 N. Alameda St.	\$800,000	3,986	3,986	Yes	Bond Funds	5/10/2012	Acquisition			Jul-11	Purchase
16	Vacant Building	413-415 N. Alameda St.	\$550,000	11,030	11,030	Yes	Bond Funds	5/10/2012	Acquisition			Jul-11	Purchase
17					+ +	+	1	1	†			†	
18									1			1	
19									1			1	
20									1			1	

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City or County of xxxx Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency		Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds		Acquisition costs funded with non- RDA funds		Date of acquisition by the former RDA
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of Compton Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low- mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Multi-family Housing 302 N. Tamarind Ave.	1-Oct-08	City of Compton	3,000,000	Yes	Low Moderate	Successor Agency	\$3,000,000			
2	Multi-family Housing 212 E. Arbutus Ave.	1-Oct-08	City of Compton	3,000,000	Yes	Low Moderate	Successor Agency	\$3,000,000			
3	Multi-Family Housing 201 N. Tamarind Ave.	1-Oct-08	City of Compton	3,000,000	Yes	Low Moderate	Successor Agency	\$3,000,000			
4	Multi-Family Housing 209 N. Tamarind Ave.	1-Oct-08	City of Compton	3,000,000	Yes	Low Moderate	Successor Agency	\$3,000,000			
5	Multi-Family Housing Tamarind/Elm	1-Oct-08	City of Compton	3,000,000	Yes	Low Moderate	Successor Agency	\$3,000,000			
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20					+		+	+			

a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City or Compton Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Yes	\$2,300,000		Alameda Court	Affordable	Yes	2015		\$2,300,000
_	Yes	\$21,477,034	1999 - Current	Various Homeowners	Downpayment				
2					Assistance	Yes	Various	0%	
3	Yes	\$1,470,441	1999 - Current	Various Homeowners	Health&Safety	Yes	Various		\$1,470,441
4	Yes	\$3,000,000	2010	City of Compton	Affordable Senior Housing	Yes	Various	0%	\$3,000,000
5	Yes	\$956,944	1999-Current	Various Homeowners	Health&Safety	Yes	Various	3%-%5	\$956,944
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City or County of xxxx Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low- mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
1			Successor Agency						
2			Successor Agency						
3			Successor Agency						
4			Successor Agency						
5			Successor Agency						
6			Successor Agency						
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City or County of xxxx Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item#	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low- mod housing covenant c/		Item # from thibit A the rent is associated with (if applicable)
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- a/ May include rents or home loan payments.
- b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.
- c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

City or County of xxxxx Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item#	Purpose for which funds were deferred	Fiscal year in which funds were deferred		Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
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915 L STREET SACRAMENTO CA 95814-3706 WWW.DDF.CA.GOV

REVISED

April 9, 2014

Mr. G. Harold Duffey, Executive Director City of Compton 205 South Willowbrook Compton, CA 90220

Dear Mr. Duffey:

Subject: Housing Assets Transfer Form

This letter supersedes the California Department of Finance's (Finance) Housing Asset Transfer Form (Form) letter dated August 31, 2012. Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of Compton as Housing Successor Agency (Agency) submitted a Form to Finance on August 1, 2012, for the period February 1, 2012 through August 1, 2012. Finance issued its determination related to those transferred asset on August 31, 2012.

HSC section 34176 (e) defines a housing asset. Based on a review of additional information and documentation provided to Finance, Finance has completed its review of those specific items as further discussed below:

- Exhibit A, Items 1 through 5 Real Property. The Agency provided documents to support the assets meet the definition of HSC section 34176 (e). However, Finance notes that the Agency submitted Oversight Board Action 2013-018 on May 24, 2013 for the sale and disposition of these properties to Compton Senior Apartments, L.P. (META Housing). Finance's letter dated August 23, 2013, approved the sale and disposition; therefore, we determined the disposition of these assets has already been addressed through a separate process and are no longer available for transfer to the Agency.
- Exhibit A, Item 6 Real Property. Finance continues to deny the transfer of this item as it does not meet the definition of a housing asset per HSC section 34176 (e). Pursuant to former redevelopment agency resolution 1,808, the property will be developed for a mixed use project and is slated to use 2010 tax allocation housing bond proceeds totaling \$1.3 million; however, the property was not purchased using the housing bond proceeds. In fact, City of Compton (City) resolution 20,020 provided by the Agency indicates that the property was donated to the Agency and it does not have any low to moderate income housing covenants or restrictions; the only restriction on the property is that it not be used as a restaurant or other eating establishment. Therefore, we continue to deny this item is as a housing asset eligible for transfer pursuant to HSC section 34176 (e).

Finance notes that to the extent the successor agency of the former redevelopment agency would like to retain this property for housing purposes, HSC section 34191.5 (c)

- (2) states that one of the property disposition options available to the successor agency is the retention of property for future development purposes pursuant to an approved Long Range Property Management Plan.
- Exhibit A, Item 7 through 12 Vacant Land Parcels. Finance no longer denies the
 transfer of these parcels. The Agency provided documentation supporting these parcels
 were purchased with 2010 tax allocation housing bond proceeds for mixed use projects;
 therefore, restrictions are in place for use of these assets for low to moderate income
 housing purposes.
- Exhibit A, Item 13 and 14 Real Property. Finance continues to deny the transfer of these properties. Documentation provided do not support these items are restricted for low to moderate income housing purposes; therefore, these items cannot be approved for transfer as housing assets per HSC section 34176 (e).
- Exhibit A, Item 15 Real Property. Finance no longer denies the transfer of this item.
 Documentation provided by the Agency shows this property was purchased using funds from the Low and Moderate Income Housing Fund (LMIHF) and therefore, its use is restricted for low to moderate income housing purposes.
- Exhibit A, Item 16 Real Property. Finance continues to deny the transfer of these
 properties. Documentation provided by the Agency indicates these properties were
 purchased in 2010 using tax allocation bond proceeds. In addition, the Agency provided
 the Purchase and Sale Agreement for these properties; however, nothing in the
 agreement indicates these properties are restricted for low and moderate income
 housing purposes.
- Exhibit C, Items 1 through 5 Low and Moderate Income Housing Encumbrance. Finance continues to deny the transfer of these items. Documentation provided by the Agency supports this encumbrance is for the acquisition of the properties identified as Items 7 through 12 on Exhibit A. Because these properties have already been acquired and subsequently transferred to the developer through an approved Oversight Board action, the encumbrances for the purchase of the properties and the associated transfer of the encumbrances on the Form are no longer necessary.
- Exhibit D, Item 1 Loan receivable with a balance of \$2,300,000. Finance no longer denies the transfer of this item. The Agency provided documentation supporting this loan was funded with funds from the LMIHF for affordable housing purposes.
- Exhibit D, Item 2 Loan receivables with balances totaling \$21,477,034. Finance no longer denies the transfer of this item. This amount represents loan balances as of February 1, 2012. Our review indicates that these balances were also included in the LMIHF Due Diligence Review (DDR) as of June 30, 2012 with balance of \$21,145,976. The LMIHF DDR was reviewed and approved by the Oversight Board and Finance. Therefore, this asset is a housing asset per HSC section 34176 (e) and eligible for transfer.
- Exhibit D, Item 3 Loan receivable with a balance of \$1,470,441. Finance continues to deny the transfer of this item. The Agency confirmed these loans were made from

federal funding sources, not redevelopment funds. As the loans were not funded with funds from the LMIHF, this item is not a housing asset pursuant to HSC section 34176 (e) and is not eligible for transfer.

- Exhibit D, Item 4 Loan from the City of Compton (City) totaling \$3 million. Finance continues to deny the transfer of this item. Discussions with Agency staff indicate this is a loan from the City to the former redevelopment agency (RDA) for the purchase of the properties identified as items 7 through 12 on Exhibit A. Exhibit D is for loans and grants receivable made by the former RDA from the LMIHF, not for loans payable. However, Finance notes that this item may be placed on a Recognized Obligations Payment Schedule for payment after the successor agency receives a finding of completion pursuant to HSC section 34191.4.
- Exhibit D, Item 5 Loan receivables with balances totaling \$956,944. Finance continues
 to deny the transfer of this item. For this loan, the Agency submitted general ledger
 entries showing expenditures from the LMIHF for supplies, and payroll and benefit
 expenditures; however, documentation provided does not demonstrate a valid loan
 made from the LMIHF.

This is Finance's final determination related to the assets reported on your Form. Except for items disallowed as noted above, Finance is not objecting to the remaining items listed on your Form. Assets transferred deemed not to be a housing asset shall be returned to the successor agency.

Please direct inquiries to Evelyn Suess, Dispute Resolution Supervisor, or Danielle Brandon, Analyst, at (916) 445-1546.

Sincerely,

JUSTYN HOWARD

Assistant Program Budget Manager

cc:

Dr. Kofi Sefa-Boakye, Director, City of Compton

Mr. Michael Antwine, Deputy Redevelopment Director, City of Compton

Ms. Kristina Burns, Manager, Community Redevelopment Administration Section, Property Tax Division, Los Angeles County Department of Auditor-Controller California State Controller's Office

RESOLUTION N	O.
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A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF COMPTON APPROVING AND RATIFYING THE TRANSFER OF CERTAIN HOUSING ASSETS FROM THE SUCCESSOR AGENCY TO THE HOUSING SUCCESSOR AGENCY OF THE CITY OF COMPTON

WHEREAS pursuant to Health and Safety Code Section 34175(b) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* (53 Cal.4th 231(2011), on February 1, 2012, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Community Redevelopment Agency of the City of Compton (the "Agency") transferred to the control of the Successor Agency of the former Community Redevelopment Agency (the "Successor Agency") by operation of law; and.

WHEREAS, pursuant to Health and Safety Code Section 34176(a), the City Council of the City of Compton (the "City") adopted Resolution No 23498 electing for the City to retain the housing assets, as allowed by law, and functions previously performed by the former Community Redevelopment Agency; and

WHEREAS, Health and Safety Code Section 34177(g) directs the Successor Agency to effectuate transfer of housing functions and assets to the appropriate entity designated pursuant to Health and Safety Code Section 34176, being the Housing Successor, and Health and Safety Code Section 34181(c) provides that the oversight board of the Successor Agency (the "Oversight Board") shall direct the Successor Agency to transfer housing assets pursuant to Health and Safety Code Section 34176; and

WHEREAS, Health and Safety Code Section 34176(a) (2) directs the entity assuming the housing functions of the former redevelopment agency to submit to the State Department of Finance (the "DOF") an oversight–approved list (the "Housing Assets List") of all housing assets, including any assets transferred between February 1, 2012 and the date on which the Housing Assets List is created; and

WHEREAS, on August 1, 2012, the City of Compton, acting as the Successor Agency, submitted an oversight-approved Housing Transfer Form to California Department of Finance; and

WHEREAS, on April 9, 2014, DOF issued its determination letter approving transfer of certain housing assets comprising of assessor parcel numbers 7301-002-016; 7301-002-017; 7301-002-014;6142-006-009;6141-013-007;6145-003-026;6179-001-002;6184-002-902;6166-010-032 and loan receivables totaling \$23,777,034.00 contained in DOF's Housing Asset Transfer Form (attached). The DOF determination letter also granted the Housing Successor all rights, powers, duties, and obligations associated with the housing activities of the former Agency related to the transferred housing assets; and

WHEREAS, the Oversight Board desires to direct the transfer to Housing Successor all the assets identified on the Housing Assets List, that have been approved by DOF pursuant to a letter dated April 9, 2014, per Health and Safety Code Section 34176(a)(2).

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE CITY OF COMPTON, HEREBY FINDS, DETERMINES, RESOLVE, AND ORDERS AS FOLLOWS:

- Section 1. That the above recitals are true and correct and are a substantive part of this Resolution.
- <u>Section 2.</u> That the Board hereby approves the transfer of certain housing assets comprising of assessor parcel numbers 7301-002-016; 7301-002-017; 7301-002-014;6142-006-009;6141-013-007;6145-003-026;6179-001-002;6184-002-902;6166-010-032 including loan receivables with balances totaling \$23,777,034.00 contained in DOF's Housing Asset Transfer Form to the Successor Housing Agency.
 - Section 3. The Successor Agency is hereby authorized and directed: (i) to transfer to the Housing Successor the housing assets identified on the Housing Assets List, as approved by DOF pursuant to Health and Safety Code Section 34176(a)(2), and (ii) to transfer to the Housing Successor all rights, powers, duties, and obligations associated with the housing activities of the former Agency related to the housing assets transferred pursuant to this Section.
 - <u>Section 4.</u> That pursuant to the Health and Safety Code, the Housing Successor Agency assumes all rights, powers, duties, and obligations associated with the housing activities of the former Agency related to the transferred housing assets.
 - <u>Section 5.</u> The officers and staff of the City are hereby authorized and directed, jointly and severally, to execute and record such documents and instruments and to do any and all other things which they may deem necessary or advisable to effectuate this Resolution.

ADOPTED this day of, 2014
CHAIRPERSON OF THE OVERSIGHT BOARD
TO THE SUCCESSOR AGENCY TO THE
COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF COMPTON
ATTEST:
SECRETARY TO THE OVERSIGHT BOARD

TO THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON

STATE OF CALIFORNIA COUNTY OF LOS ANGELES CITY OF COMPTON: ss

I, Rhonda Rangel, Secretary to the Oversight Board to the Successor Agency to the	he
Community Redevelopment Agency of the City of Compton, hereby certify that the foregoin	ng
resolution was adopted by the Board, signed by the Chairperson, and attested by the Secretary at the	he
regular meeting thereof held on the day of, 2014.	

That said resolution was adopted by the following vote, to wit:

AYES: BOARD MEMBERS - NOES: BOARD MEMBERS - BOARD MEMBERS -

SECRETARY TO THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON